

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF PUERTO RICO

Case number (if known):

Chapter you are filing under:

- Chapter 7
- Chapter 11
- Chapter 12
- Chapter 13

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

| | | |
|--|---|--|
| 1. Debtor's name | DF HOLDINGS LLC | |
| 2. All other names debtor used in the last 8 years Include any assumed names, trade names and doing business as names | None | |
| 3. Debtor's federal Employer Identification Number (EIN) | 27-3081530 | |
| 4. Debtor's address | Principal place of business 130 MARGINAL STREET Guaynabo, PR 00969 Number, Street, City, State & ZIP Code Guaynabo County | Mailing address, if different from principal place of business PO BOX 363685 San Juan, PR 00936 P.O. Box, Number, Street, City, State & ZIP Code Location of principal assets, if different from principal place of business Number, Street, City, State & ZIP Code |
| 5. Debtor's website (URL) | None | |
| 6. Type of debtor | <input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership <input type="checkbox"/> Other. Specify: | |

Debtor **DF HOLDINGS LLC**
Name

Case number (if known)

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53AB))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above Holding Company

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80a-3)

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.naics.com/search/>.

8. Under which chapter of the Bankruptcy Code is the Debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operation, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

No,

Yes.

If more than 2 cases, attach a separate list.

District

When

Case number

District

When

Case number

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

No

Yes.

List all cases. If more than 1, attach a separate list

Debtor

See Attachment

District

When

Relationship to you

Case number, if known

Debtors: **DF HOLDINGS LLC**
Name:

Case number (if known):

11. Why is the case filed in this district? *Check all that apply.*

- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard?
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

No

Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

1-49
 50-99
 100-199
 200-999

1,000-5,000
 5,001-10,000
 10,001-25,000

25,001-50,000
 50,001-100,000
 More than 100,000

15. Estimated Assets

\$0 - \$50,000
 \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million

\$1,000,001 - \$10 million
 \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million

\$500,000,001 - \$1 billion
 \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

16. Estimated Liabilities

\$0 - \$50,000
 \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million

\$1,000,001 - \$10 million
 \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million

\$500,000,001 - \$1 billion
 \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

Debtor **DF HOLDINGS LLC**
Name

Case number (*if known*)

Request for Relief, Declaration, and Signature

WARNING – Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

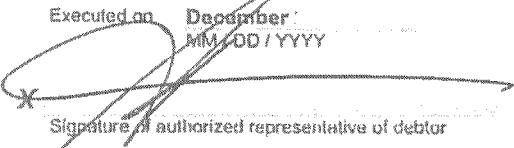
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **December 24, 2015**
MM / DD / YYYY


Signature of authorized representative of debtor

Title **PRESIDENT**

MARK MASHBURN
Printed name

18. Signature of attorney



Signature of attorney for debtor

Date **December 24, 2015**
MM / DD / YYYY

CHARLES A. CUPRILL-HERNANDEZ
Printed name

CHARLES A CUPRILL PCS LAW OFFICES
Firm name

**366 FORTALEZA STREET
SECOND FLOOR
San Juan, PR 00901**
Number, Street, City, State & ZIP Code

Contact phone **787-977-0515**

Email address **ccuprill@cuprill.com**

USDC-PR114312
Bar number and State

Debtor:

DF HOLDINGS LLC

N/A

Case number (if known)

Fill in this information to identify your case:

Debtor 1

First Name _____ Middle Name _____ Last Name _____

Debtor 2

(Spouse if filing)

First Name _____ Middle Name _____ Last Name _____

United States Bankruptcy Court for the: **DISTRICT OF PUERTO RICO**

Case number
(if known) **15-10255-ESL11**

Check if this is an
amended filing

FORM 101. VOLUNTARY PETITION

Pending Bankruptcy Cases Attachment

Debtor: **DF INVESTMENTS LLC**

District:

When

Relationship to you

AFFILIATE COMPANY

Case number, if known

Debtor: **DF SERVICING LLC**

District:

When

Relationship to you

AFFILIATE COMPANY

Case number, if known

Debtor: **DF TIER I LLC**

District:

When

Relationship to you

AFFILIATE COMPANY

Case number, if known

Debtor:

District:

United States Bankruptcy Court

____ District Of **Puerto Rico**

In re DF HOLDINGS, LLC

Case No. _____

Debtor

Chapter **11** _____

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U .S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept \$ **10,000.00**

Prior to the filing of this statement I have received \$ **10,000.00**

Balance Due \$ **0**

2. The source of the compensation paid to me was:

Debtor Other (specify) **DF Servicing, LLC**

3. The source of compensation to be paid to me is:

Debtor Other (specify) **DF Servicing, LLC**

4. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with a other person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;

- d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
- e. [Other provisions as needed]

6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:

N/A

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

December 24, 2015
Date


Signature of Attorney

Charles A. Cuprill, PSC, Law Offices
Name of law firm

| | |
|---|--|
| Fill in this information to identify the case: | |
| Debtor name DF HOLDINGS LLC | |
| United States Bankruptcy Court for the: DISTRICT OF PUERTO RICO | |
| Case number (if known) | |
| <input type="checkbox"/> Check if this is an amended filing | |

**Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals**

12/15

Part 1 Summary of Assets

1. Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)

1a. Real property:

Copy line 88 from Schedule A/B..... \$ 0.00

1b. Total personal property:

Copy line 91A from Schedule A/B..... \$ 0.00

1c. Total of all property:

Copy line 92 from Schedule A/B..... \$ 0.00

Part 2 Summary of Liabilities

2. Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)

Copy the total dollar amount listed in Column A, Amount of claim, from line 3 of Schedule D..... \$ 0.00

3. Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)

3a. Total claim amounts of priority unsecured claims:

Copy the total claims from Part 1 from line 6a of Schedule E/F..... \$ 0.00

3b. Total amount of claims of nonpriority amount of unsecured claims:

Copy the total of the amount of claims from Part 2 from line 6b of Schedule E/F..... +\$ 99,948,964.88

4. Total Liabilities

Lines 2 + 3a + 3b

\$ 99,948,964.88

Fill in this information to identify the case:

Debtor name DF HOLDINGS LLC

United States Bankruptcy Court for the DISTRICT OF PUERTO RICO

Case number (if known)

Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
 Yes. Fill in all of the information below.

Fill in this information to identify the case:

Debtor name DF HOLDINGS LLC

United States Bankruptcy Court for the DISTRICT OF PUERTO RICO

Case number (if known)

Check if this is an amended filing

Official Form 206E/F

Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on Schedule A/B: Assets - Real and Personal Property (Official Form 206A/B) and on Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1 List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

- No. Go to Part 2.
 Yes. Go to line 2.

Part 2 List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

| | | Amount of claim | |
|-----|--|---|------------------|
| 3.1 | Nonpriority creditor's name and mailing address BAUTISTA CAYMAN ASSET COMPANY 345 CALIFORNIA STREET SUITE 3300 San Francisco, CA 94104 | <p>As of the petition filing date, the claim is: Check all that apply.</p> <p><input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed</p> <p>Basis for the claim: CO-DEBTOR IN AFFILIATE'S LOANS</p> | \$ 74,533,449.68 |
| | Date or dates debt was incurred 07/28/2010 | Is the claim subject to offset? <p><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> | |
| | Last 4 digits of account number 0500 | | |
| 3.2 | Nonpriority creditor's name and mailing address BAUTISTA CAYMAN ASSET COMPANY 345 CALIFORNIA STREET SUITE 3300 San Francisco, CA 94104 | <p>As of the petition filing date, the claim is: Check all that apply.</p> <p><input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed</p> <p>Basis for the claim: CO-DEBTOR IN AFFILIATE'S LOANS</p> | \$ 16,126,888.27 |
| | Date or dates debt was incurred 07/28/2010 | Is the claim subject to offset? <p><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> | |
| | Last 4 digits of account number 0499 | | |
| 3.3 | Nonpriority creditor's name and mailing address | As of the petition filing date, the claim is: | \$ 9,288,626.93 |

Debtor **DF HOLDINGS LLC**
Name

BAUTISTA CAYMAN ASSET COMPANY
345 CALIFORNIA STREET
SUITE 3300
San Francisco, CA 94104

Case number (if known)

Check all that apply.
 Contingent
 Unliquidated
 Disputed

Basis for the claim: CO-DEBTOR IN AFFILIATE'S LOANS

Date or dates debt was incurred **07/28/2010**

Is the claim subject to offset?

No
 Yes

Last 4 digits of account number **0499**

Part 3 List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address

On which line in Part 1 or Part 2 is the related creditor (if any) listed?

Last 4 digits of account number, if any

Part 4 Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5a. \$ **0.00**

5b. Total claims from Part 2

5b. + \$ **99,948,964.88**

5c. Total of Parts 1 and 2
Lines 5a + 5b = 5c.

5c. \$ **99,948,964.88**

Fill in this information to identify the case:

Debtor name **DF HOLDINGS LLC**

United States Bankruptcy Court for the **DISTRICT OF PUERTO RICO**

Case number (if known)

Check if this is an amended filing

Official Form 206H Schedule H: Your Codebtors

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

- No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
 Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

| | Name | Mailing Address | Name | Check all schedules that apply: |
|-----|--------------------|-------------------------------------|-------------------------------|--|
| 2.1 | DF INVESTMENTS LLC | PO BOX 363685 San Juan, PR 00936 | BAUTISTA CAYMAN ASSET COMPANY | <input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____ |
| 2.2 | DF INVESTMENTS LLC | PO BOX 363685 San Juan, PR 00936 | BAUTISTA CAYMAN ASSET COMPANY | <input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.2</u> <input type="checkbox"/> G _____ |
| 2.3 | DF INVESTMENTS LLC | PO BOX 363685 San Juan, PR 00936 | BAUTISTA CAYMAN ASSET COMPANY | <input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.3</u> <input type="checkbox"/> G _____ |
| 2.4 | DF SERVICING LLC | PO BOX 363685 San Juan, PR 00936 | BAUTISTA CAYMAN ASSET COMPANY | <input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____ |
| 2.5 | DF SERVICING LLC | PO BOX 363685 San Juan, PR 00936 | BAUTISTA CAYMAN ASSET COMPANY | <input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.2</u> <input type="checkbox"/> G _____ |
| 2.6 | DF SERVICING LLC | PO BOX 363685 San Juan, PR 00936 | BAUTISTA CAYMAN ASSET COMPANY | <input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.3</u> <input type="checkbox"/> G _____ |

Debtor DF HOLDINGS LLC

Case number (if known)

Additional Page to List More Codebtors

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column 1: Codebtor

Column 2: Creditor

Name

Mailing Address

Name

Check all schedules
that apply:

2.7 DF TIER I LLC

PO BOX 363685
San Juan, PR 00936

BAUTISTA CAYMAN
ASSET COMPANY

D _____
 E/F 3.1
 G _____

2.8 DF TIER I LLC

PO BOX 363685
San Juan, PR 00936

BAUTISTA CAYMAN
ASSET COMPANY

D _____
 E/F 3.2
 G _____

2.9 DF TIER I LLC

PO BOX 363685
San Juan, PR 00936

BAUTISTA CAYMAN
ASSET COMPANY

D _____
 E/F 3.3
 G _____

Fill in this information to identify the case:

Debtor name: DF HOLDINGS LLC
United States Bankruptcy Court for the: DISTRICT OF PUERTO RICO

Case number (if known):

Check if this is an
amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

| Name of creditor and complete mailing address, including zip code | Name, telephone number and email address of creditor contact | Nature of claim (for example, trade debts, bank loans, professional services, and government contracts) | Indicate if claim is contingent, unliquidated, or disputed | Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
|---|--|---|--|---|---|-----------------|
| BAUTISTA CAYMAN ASSET COMPANY 345 CALIFORNIA STREET SUITE 3300 San Francisco, CA 94104 | 415-486-5982 | CO-DEBTOR IN AFFILIATE'S LOANS | Contingent Unliquidated Disputed | | | \$74,533,449.68 |
| BAUTISTA CAYMAN ASSET COMPANY 345 CALIFORNIA STREET SUITE 3300 San Francisco, CA 94104 | 415-486-5982 | CO-DEBTOR IN AFFILIATE'S LOANS | Contingent Unliquidated Disputed | | | \$16,126,888.27 |
| BAUTISTA CAYMAN ASSET COMPANY 345 CALIFORNIA STREET SUITE 3300 San Francisco, CA 94104 | 415-486-5982 | CO-DEBTOR IN AFFILIATE'S LOANS | Contingent Unliquidated Disputed | | | 59,288,626.93 |

Fill in this information to identify the case:

Debtor name DF HOLDINGS LLC

United States Bankruptcy Court for the: DISTRICT OF PUERTO RICO

Case number (if known)

Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING – Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct.

- Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- Schedule H: Codebtors (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- Amended Schedule
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 24, 2015

[Signature]
Signature of individual signing on behalf of debtor

MARK MASHBURN
Printed name

PRESIDENT
Position or relationship to debtor

United States Bankruptcy Court
District of Puerto Rico

In re **DF HOLDINGS LLC**

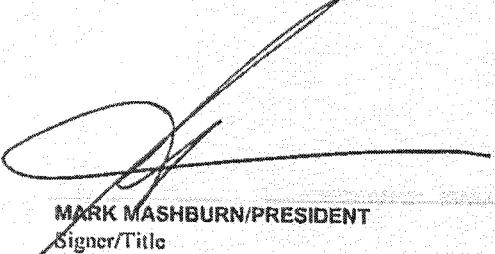
Case No.
Chapter **11**

Debtor(s)

VERIFICATION OF CREDITOR MATRIX

I, the PRESIDENT of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **December 24, 2015**


MARK MASHBURN/PRESIDENT
Signer/Title

DF HOLDINGS LLC
PO BOX 363685
SAN JUAN, PR 00936

CHARLES A. CUPRILL-HERNANDEZ
CHARLES A CUPRILL PCS LAW OFFICES
356 FORTALEZA STREET
SECOND FLOOR
SAN JUAN, PR 00901

BAUTISTA CAYMAN ASSET COMPANY
345 CALIFORNIA STREET
SUITE 3300
SAN FRANCISCO, CA 94104

DF INVESTMENTS LLC
PO BOX 363685
SAN JUAN, PR 00936

DF SERVICING LLC
PO BOX 363685
SAN JUAN, PR 00936

DF TIER I LLC
PO BOX 363685
SAN JUAN, PR 00936

**CERTIFIED COPY OF RESOLUTION OF THE BOARD
OF DIRECTORS AUTHORIZING THE FILING OF
PETITION FOR REORGANIZATION UNDER CHAPTER 11
OF THE BANKRUPTCY CODE**

RESOLVED: Whereas **DF HOLDINGS, LLC** (the "Company") is unable to meet its obligations as they mature; and

Whereas, creditors have undertaken and are threatening suit and have threatened to undertake steps to obtain possession of the Company's assets; Now therefore,

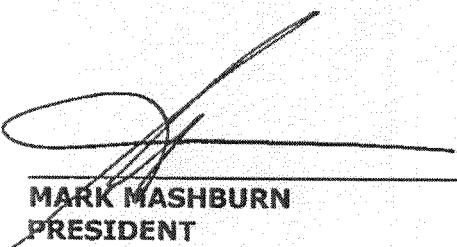
Be it resolved that a Petition in Proceedings under Chapter 11 of the Bankruptcy Code be filed by the Company and that Mark Mashburn, the Company's President, be and hereby is authorized to execute on behalf of the Company and for it all the necessary documents for the filing of a Petition under Chapter 11 of the Bankruptcy Code; and be it further resolved;

That Mark Mashburn be and hereby is authorized to pay unto the Clerk of the Court all necessary filing fees required by law by the Company or in its behalf, and be it further resolved;

That Charles A. Cuprill, P.S.C., Law Offices be employed to act as counsel for the Company in such bankruptcy proceedings.

The undersigned hereby certifies that he is the President of the Company, and that the above is a true and correct copy of a resolution adopted by at a duly constituted meeting held on the 22nd day of December, 2015, in accordance with its corporate regulations; that quorum was present at said meeting; that said resolution has not been revoked, modified, annulled or amended in any manner whatsoever.

In witness hereof, I have hereunto set my hand and affixed the seal of said corporation this 24th day of December, 2015.

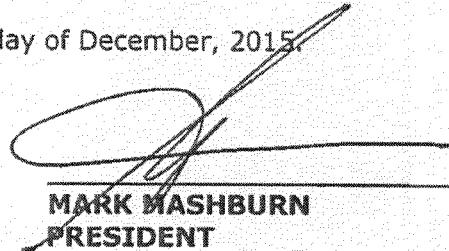


MARK MASHBURN
PRESIDENT

*Certified Copy of Corporate Resolution
DF Holdings, LLC
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I, Mark Mashburn, President of DF HOLDINGS, LLC, of legal age, married, and resident of San Juan, Puerto Rico, do hereby certify under penalty of perjury, that the statements contained in the foregoing document are true according to the best of my knowledge, information and belief.

San Juan, Puerto Rico, this 24th day of December, 2015.



MARK MASHBURN
PRESIDENT